

UNITED STATES BANKRUPTCY COURT

Eastern District of Virginia

In reply to: Richmond Christian Center

July 11, 2014
Case No. 13-36312-KLP
Chapter 11

To: Charles Cochrane-Last name spelled wrong

I'm a little confused regarding a subpoena requesting documents. Mr. Funk forwarded the document to me, which was the Deed of Trust Note on or about May 28, 2014. This was a document I had requested from FCR to no avail. I am more than willing to provide Mr. Paul Campsen, Esq. attorney for Foundation Capital Resources, Inc., if he has authority to conduct legal proceedings in the state of Virginia. See Exhibit A/Exhibit B

Virginia: The Circuit Court for City of Richmond
United States Bankruptcy Court Eastern District of Virginia

Cc: To United States Bankruptcy Court Eastern District of Virginia

2014 JUL 15 AM 10:59
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
CLERK'S OFFICE

CC
Revised

EXHIBIT B

Deed of Trust Note assigned April 22, 2005 (See Exhibit A)

- No approval to purchase by any governmental authority. RCC is a unincorporated organization and must seek court approval to purchase
- No rent roll given to RCC upon assignment
- No deposits were transferred to RCC from tenants renting space at the shopping center.
- No title policy
- What about insurance? So property had to be uninsured for a period of time.

Why would a lender who specializes in church lending put a church in harms way?

Personally Foundation Capital Resources, Inc. created this whole mess that Richmond Christian Center t/a Faith Alive Ministries is going through.

Charles Leppan
personally *July 16, 2014*

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EXEMPT FROM STATE AND LOCAL RECORDATION TAXES PURSUANT TO VIRGINIA CODE
SECTION 58.1-811.8 **A2**

This document prepared by
FLORANCE GORDON BROWN, P.C.
1900 One James Center
901 East Cary Street
Richmond, VA 23219

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CONSIDERATION: \$3,100,000.00

TAX MAP NOS. 744685090900000, 744684727800001, 744684727800002

*day AFTER
FORECLOSURE*

THIS TRUSTEE'S DEED, made this 22nd day of April, 2005 between FAMILL D. JONES, JR. Sole Acting Substitute Trustee, as hereinafter set forth, Grantor, and STEPHEN A. PARSON, JAMES W. MIDDLETON AND HENRY FENNER, AS TRUSTEES OF RICHMOND CHRISTIAN CENTER, t/a FAITH ALIVE MINISTRIES, a Virginia unincorporated association, Grantee.

WITNESSETH:

WHEREAS, First Commonwealth Church, by E. Lawrence Boyce Jr., and Beverlee B. Arnold, Trustees, did by a Deed of Trust, Assignment of Leases and Rents and Security Agreement dated February 7, 2003, recorded February 11, 2003, in the Clerk's Office, Circuit Court, Chesterfield County, Virginia ("Clerk's Office"), in Deed Book 4909, page 165, convey to American Title & Escrow, Inc., Trustee, in trust to secure to ~~Capital Resources~~, a Georgia corporation, as beneficiary, the payment of certain money as therein specified, certain real estate described in the deed of trust as shown on SCHEDULE "A" attached hereto and made a part hereof; and

WHEREAS, ~~Capital Resources~~ caused to be recorded an Assignment of ~~Leases and Rents and Security Agreement~~ dated September 24, 2003, recorded September 29, 2003, in the Clerk's Office, in Deed Book ~~5307~~, page ~~165~~, ~~Capital Resources~~ a Georgia ~~limited liability~~ limited partnership, and

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WHEREAS, a Modification Agreement between First Commonwealth Church, by E. Lawrence Boyd, Jr., and Beverlee B. Arnold, Trustees, and ~~Foundation Capital Partners L.L.P.~~ dated September 26, 2003, was recorded in the Clerk's Office on September 29, 2003, in Deed Book 5398, page 1; and

WHEREAS, Hamill D. Jones, Jr. and Cary A. Ralston were designated and appointed Substitute Trustees, either of whom may act, by Appointment of Substitute Trustee recorded April 1, 2005, as Instrument No. 022135, in the Clerk's Office; and

WHEREAS, the deed of trust empowers the Trustee to sell the real estate therein conveyed for the purposes of the trust should default be made in the payment of the above mentioned note on being required so to do by the holder of the note; and

WHEREAS, default having been made in the payment of the above mentioned note; and Hamill D. Jones, Jr., Sole Acting Substitute Trustee, having been duly required so to do by the holder of the note; and

WHEREAS, in pursuance of the above request by the noteholder and beneficiary, ~~Hamill D. Jones, Jr.~~ on ~~April 10, 15, 18, 19 and 20, 2005~~ after giving fourteen days notice of the impending sale to First Commonwealth Church, by E. Lawrence Boyce Jr., and Beverlee B. Arnold, Trustees, and after duly advertising the time, place and terms of sale five (5) times, on April 10, 15, 18, 19 and 20, 2005, in the Richmond Times-Dispatch, a newspaper having general circulation in the County of Chesterfield, Virginia, expose to sale at public auction to the highest bidder at the real estate, 11000 Hull Street Road, Midlothian, Virginia, the real estate hereinbefore described in accordance with the provisions of the deed of trust, at which sale a representative of ~~Hamill D. Jones, Jr.~~ successor in interest

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Foundation Capital Resources I, LLLP, by virtue of merger and acquisition, made the highest bid for and became the purchaser of the real estate at the price of Two Million Nine Hundred thirty Thousand Dollars (\$2,930,000) cash; and

WHEREAS, [REDACTED], has assigned its interest in the purchase to the Grantee for a total contract price of Three Million One Hundred Thousand Dollars (\$3,100,000) and has requested the Trustee to convey the real estate to the Grantee, and

WHEREAS, Foundation Capital Resources I, LLLP, and [REDACTED] wish to release all of their interest in the purchase of the real estate from the Trustee.

NOW, THEREFORE, in consideration of the premises and of the sum Three Million One Hundred Thousand Dollars (\$3,100,000) paid by the Grantee, representing a purchase from the Trustee of Two Million Nine Hundred Thirty Thousand Dollars (\$2,930,000), and assignment fee to [REDACTED] of One Hundred Seventy Thousand Dollars (\$170,000), the Grantor does grant and convey, with special warranty, unto Stephen A. Parson, James W. Middleton and Henry Fenner, as Trustees of Richmond Christian Center, t/a Faith Alive Ministries, Grantee, in fee simple, the above described real estate.

SEE SCHEDULE "A" ATTACHED

Foundation Capital Partners I, LLLP and [REDACTED] join in this deed to release all interest they may have in the real estate resulting from the contract of purchase from the Trustee at the foreclosure sale.

This conveyance is subject to all recorded restrictions, conditions and easements to the extent that they might lawfully apply to the real estate.